

**A RESOLUTION**

**BY COUNCILMEMBER FELICIA MOORE**

**AS SUBSTITUTED BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES  
COMMITTEE**

**AUTHORIZING THE CITY OF ATLANTA TO CREATE THE  
NORTHWEST ATLANTA REDEVELOPMENT AREA AND TAX  
ALLOCATION DISTRICT NUMBER THREE —NORTHWEST  
ATLANTA; TO DESIGNATE THE BOUNDARIES OF THE  
REDEVELOPMENT AREA; TO ESTABLISH THE TAX  
INCREMENT BASE AND ADOPT A REDEVELOPMENT PLAN  
FOR THE AREA; TO CREATE A TAX ALLOCATION DISTRICT  
WITHIN THE REDEVELOPMENT AREA AND TO DEFINE THE  
BOUNDARIES THEREOF; TO ESTABLISH THE INTENT TO  
ISSUE AND SELL TAX ALLOCATION BONDS AND SUCH  
REDEVELOPMENT BONDS NECESSARY TO EFFECTUATE  
THE REDEVELOPMENT OF THE AREA; TO AUTHORIZE THE  
\_\_\_\_\_ TO ACT AS THE REDEVELOPMENT AGENT  
TO IMPLEMENT THE PROVISIONS OF THE  
REDEVELOPMENT PLAN PURSUANT TO THE STATE  
REDEVELOPMENT POWERS LAW; AND FOR OTHER  
PURPOSES.**

**WHEREAS**, the Redevelopment Powers Law (O.C.G.A. § 36-44-1 et seq.) provides for the establishment of redevelopment powers and the creation of redevelopment plans and tax allocation districts by counties and municipalities in the State of Georgia; and

**WHEREAS**, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties and municipalities while creating a greater demand for government services, and have a deleterious effect upon the public health, safety, morals, and welfare; and

**WHEREAS**, it is in the public interest of the City of Atlanta that the Redevelopment Powers Law be exercised to enable public-private partnerships to improve economic and social conditions in the Northwest Atlanta area to include the area formerly occupied by the Perry Homes housing development and surrounding property in order to abate or eliminate deleterious effects of its current depressed state; and

**WHEREAS**, the Council recognizes that the Northwest Atlanta Redevelopment Area is a economically and socially depressed area and that the under-performance and disinvestment that has occurred in that area must be reversed in order to ensure the economic health of the City; and

**WHEREAS**, a Redevelopment Plan now has been prepared for the Northwest Atlanta Redevelopment Area in accordance with the requirements of O.C.G.A. § 36-44-3(9); and

**WHEREAS**, the Council of the City of Atlanta desires to adopt the Northwest Atlanta Redevelopment Plan and create Tax Allocation Bond District Number Three — Northwest Atlanta.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES as follows:

Section 1. The City of Atlanta declares that the Northwest Atlanta Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Redevelopment Plan.

Section 2. The City of Atlanta declares that the improvement of the Northwest Atlanta Redevelopment Area is likely to enhance the value of a substantial portion of other real property in the district.

Section 3. The City of Atlanta hereby creates the Northwest Atlanta Redevelopment Area and Tax Allocation Bond District Number Three — Northwest Atlanta, and designates the boundaries of the area as indicated in the Northwest Atlanta Redevelopment Plan attached to this Resolution as Exhibit A and incorporated herein by reference.

Section 4. The City of Atlanta adopts the attached Northwest Atlanta Redevelopment Plan (hereinafter "Redevelopment Plan") as the Redevelopment Plan for the aforesaid area.

Section 5. The City of Atlanta creates Tax Allocation District Number Three — Northwest Atlanta pursuant to the Redevelopment Plan and Redevelopment Powers Law.

Section 6. Tax Allocation District Number Three — Northwest Atlanta is hereby created as of December 31, 2002, and shall continue in existence for twenty-five years thereafter, or until all redevelopment costs, including financing costs, are paid in full.

Section 7. The City of Atlanta hereby establishes the estimated Tax Allocation Increment Base of \$128,598,020. The property taxes to be used for computing tax allocation increments are specified in the attached Redevelopment Plan and incorporated herein by reference.

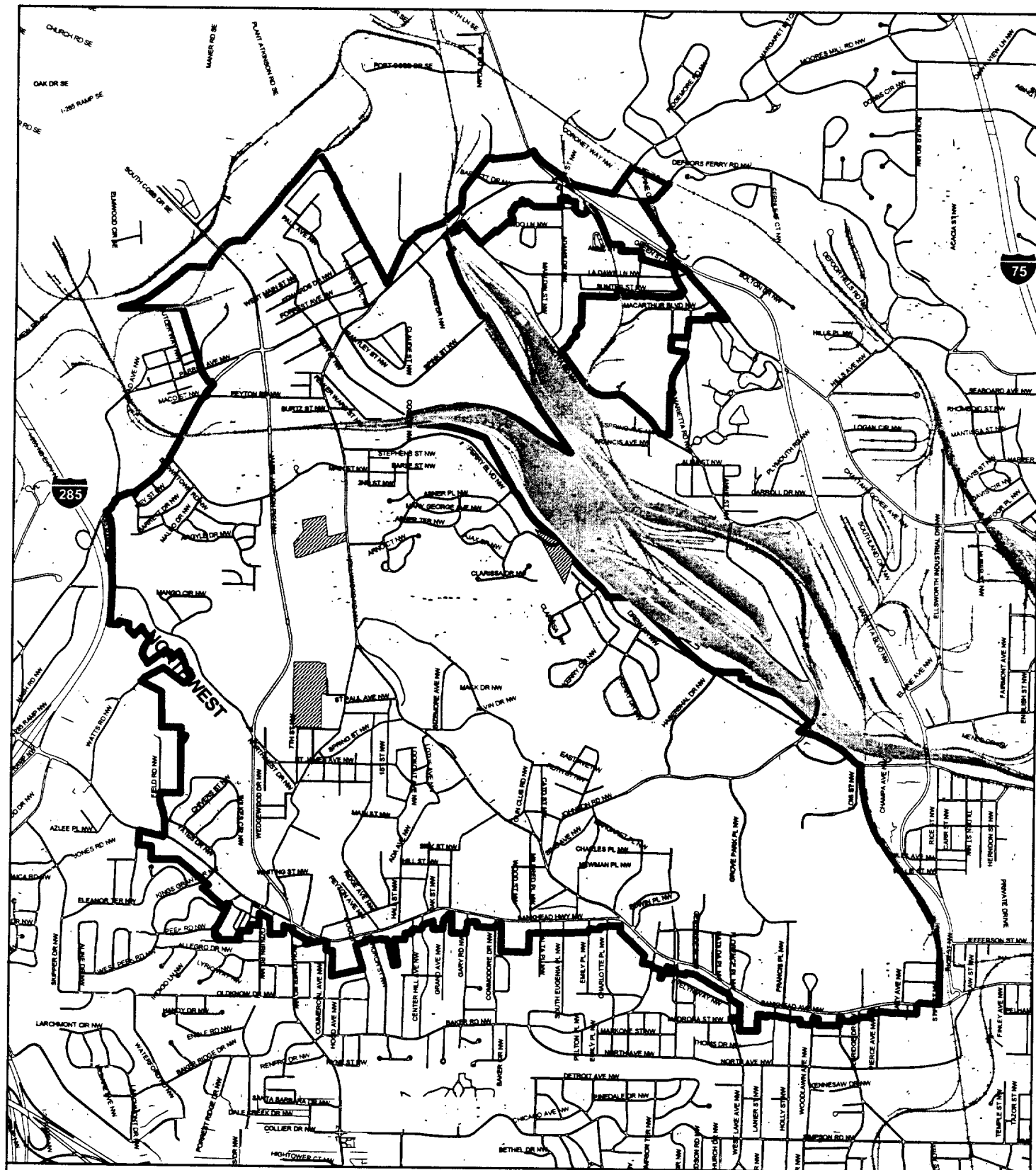
Section 8. The City of Atlanta designates the \_\_\_\_\_ to serve as its redevelopment agent to implement the provisions of the Redevelopment Plan and to effectuate the redevelopment of the Redevelopment Area pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

Section 9. The City of Atlanta intends to authorize the issuance of Tax Allocation Bonds and such other redevelopment bonds as may be necessary to implement provisions of the Redevelopment Plan as adopted by the Council of the City of Atlanta and approved by the Mayor.

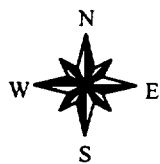
Section 10. The City of Atlanta authorizes the use of the proceeds of such bonds for any and all eligible uses, including but not limited to costs of issuance of the Tax Allocation Bonds; capital costs of public improvements, including streets, sidewalks, and streetscapes; water, sanitary sewer, and storm sewer facilities; public parks and trails; roads, bridges, and utilities; parking facilities; professional services costs, including fees for architectural, engineering, and environmental services; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law.

Section 11. The property proposed to be pledged for payment for as security for payment of Tax Allocation Bonds will include the positive ad valorem tax allocation increments derived from the aforesaid Tax Allocation District for the life of the District.

Section 12. All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded to the extent of any such conflict.



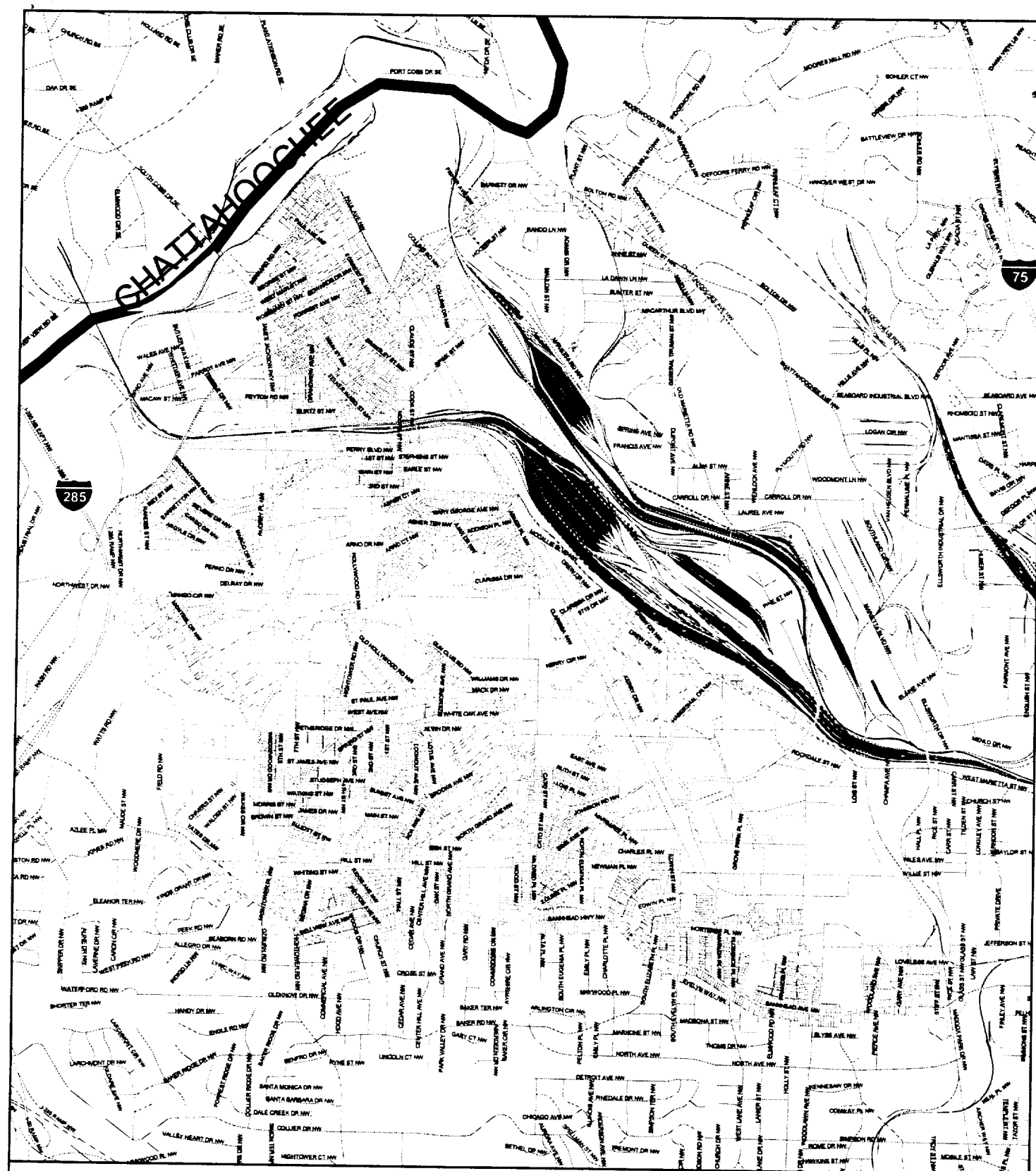
-  Urban Enterprise Zones
-  Roads
-  Railroads
-  Proposed TAD



0 3000 Feet

## Proposed Northwest Atlanta Tax Allocation District

updated 10/28/02



 Railroads.shp  
 Nw-tad\_parcel-b.shp  
 Tad.shp  
 Arc-counties.shp



0 3000 Feet

# Proposed Northwest Atlanta Tax Allocation District

updated 10/28/02